



ASSURANT  
Solutions

# FloodFacts

American Bankers Insurance Company of Florida

American Reliable Insurance Company

June 2005

## 2005 Western Pacific

### Hurricane Names:

Adrian, Beatriz, Calvin, Dora,  
Eugene, Fernanda, Greg,  
Hilary, Irwin, Jova, Kenneth,  
Lidia, Max, Norma, Otis, Pilar,  
Ramon, Selma, Todd,  
Veronica, Wiley, Xina, Zelda.

### Holiday Schedule:

Our office will be closed in observance of the following holidays:

Independence Day, July 4<sup>th</sup>  
Labor day, September 5<sup>th</sup>  
Thanksgiving, Nov. 24-25<sup>th</sup>  
Christmas, December 26<sup>th</sup>

## Web Training Update

Thanks to all of you that responded to our web training article in last month's FloodFacts. It seems that a lot of you have already participated in some form of web training and I received many positive comments. We have already scheduled several classes for June. With 2005 hurricane season approaching, does your office need Flood training? If so, please call Darlene Terry at 1-800-423-4403 ext. 398, or email: [darlene.terry@assurant.com](mailto:darlene.terry@assurant.com)

## 2005 Hurricane Season Is Fast Approaching

June begins the 2005 Hurricane season. The National Oceanic and Atmospheric Administration (NOAA) issued the following information on May 16, 2005:

- \*Atlantic Hurricane Outlook - 70% chance of an **above**-normal hurricane season
- \* Pacific Hurricane Outlook - 70% probability of a **below** normal tropical eastern North Pacific hurricane season.

The Atlantic outlook calls for 12-15 tropical storms, with 7-9 becoming hurricanes and 3-5 of these becoming major hurricanes. This prediction reflects a very likely continuation of above-normal activity that began in 1995. NOAA's 2005 prediction for the tropical eastern North Pacific hurricane season, calls for 11-15 tropical storms, with 6-8 becoming hurricanes and 2-4 becoming major hurricanes.

Our Claims Department worked hard last year to respond to our approximately 2,060 Flood claims, that were the result of all three hurricanes and one tropical storm.

Do your customers understand how important Flood Insurance coverage will be during the 2005 Hurricane season? Do you need to cover your E&O? Give us a call and we will send you postcards to mail to each of your non-flood clients. Flood is an important coverage that is sometimes overlooked by agents. Never say Never!

Note: All statistical data was acquired at <http://www.cpc.ncep.noaa.gov>

June 2005

**New Business  
Applications,  
Rollovers,  
Endorsements,  
Cancellations, Other  
Correspondence,  
Overnight Mail and  
Contact Information:**

American Bankers Insurance  
Company of Florida  
American Reliable Insurance  
Company  
Flood Service Center  
8655 E Via De Ventura  
Scottsdale AZ 85258

**Phone:**

1-800-423-4403/  
1-800-742-6837

**Fax:**

480-483-1675/  
480-607-0739

**Email:**

Flood.Service.Center@Assurant.com

**Lockbox Address for  
Renewal Payments**

American Bankers Insurance  
Company of Florida  
American Reliable Insurance  
Company  
PO Box 8437  
Philadelphia PA 19101-8437

## Reminder

When sending in a Submit for Rate application, don't forget to attach the required two recent photographs. Failure to attach the photos will delay the issuance of the policy. Also, when submitting an application for the Residential Condominium Building Association Policy (RCBAP), two recent photos are required as well as Replacement Cost Value (RCV) documentation. Acceptable RCV documentation is a recent property inspection report that states the building's value on an RCV basis. The cost of the foundation must be included in determining the RCV. Again, failure to submit these items with the RCBAP application will delay policy issuance.

## Increased Cost of Compliance (ICC) Coverage – END0503

The Standard Flood Insurance Policy (SFIP) provides up to \$30,000 for ICC coverage. ICC coverage is in addition to the amount of coverage which is selected on the application; however, the maximum the insured can collect under the policy for both Building Coverage and ICC combined cannot exceed the maximum permitted under the NFIP (\$250,000 for residential and \$500,000 for non-residential). ICC activities eligible for payment are: elevation, flood proofing, relocation, or demolition (or any combination of these activities) of the insured structure. To be eligible for the ICC, a structure must be a repetitive loss structure and have had flood damage in which the cost to repair equals or exceeds 50% of the market value of the structure at the time of the flood loss. ICC is not available for structures located in the Emergency Program, Condo Units, Group Policies or Appurtenant Structures (unless covered by a separate policy).

Additional information can be found in the **NFIP Flood Insurance Manual** pages GR9 & GR10. review